

City of Greenville, SC Monthly Budget Report

April 30, 2009



Prepared by the Office of Management and Budget

**City of Greenville, South Carolina
GENERAL FUND**

**FY 2008-09 Budget Report
For Period Ending April 30, 2009
83% of Year Lapsed**

	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Taxes	\$ 27,137,815	-	27,137,815	26,119,013	96.2%
Licenses & Permits	28,689,507	-	28,689,507	17,400,248	60.7%
Intergovernmental	3,179,349	-	3,179,349	2,526,136	79.5%
Fees and Charges	877,700	-	877,700	541,884	61.7%
Fines and Costs	670,000	-	670,000	402,226	60.0%
Other Revenue	2,725,551	-	2,725,551	966,227	35.5%
Proceeds from Borrowings	350,000	-	350,000	-	0.0%
Transfers	3,223,118	-	3,223,118	2,609,982	81.0%
	<u>66,853,040</u>	-	<u>66,853,040</u>	<u>50,565,715</u>	<u>75.6%</u>
PY Encumbrances	-	996,617	996,617	-	0.0%
Fund Balance Approp.	50,000	-	50,000	50,000	100.0%
	<u>66,903,040</u>	<u>996,617</u>	<u>67,899,657</u>	<u>50,615,715</u>	<u>74.5%</u>
Expenditures					
Legislative and Admin.	3,958,783	-	3,958,783	2,863,364	72.3%
Non-Departmental	2,608,958	60,000	2,668,958	1,413,142	52.9%
Public Information and Events	888,280	2,100	890,380	691,837	77.7%
Economic Development	2,809,940	9,180	2,819,120	2,207,294	78.3%
Human Resources	1,108,550	85,900	1,194,450	922,621	77.2%
Office of Management and Budget	5,020,495	184,740	5,205,235	3,931,756	75.5%
Police Department	18,339,338	(33,092)	18,306,246	13,252,332	72.4%
Fire Department	10,466,143	166,922	10,633,065	8,001,926	75.3%
Public Works	7,956,602	403,659	8,360,261	6,462,356	77.3%
Parks and Recreation	6,294,576	117,208	6,411,784	4,749,226	74.1%
Debt Service	2,125,370	-	2,125,370	1,980,111	93.2%
Transfer - CIP	1,345,000	-	1,345,000	1,345,000	100.0%
Transfer - Solid Waste	3,981,005	-	3,981,005	3,317,504	83.3%
	<u>\$ 66,903,040</u>	<u>996,617</u>	<u>67,899,657</u>	<u>51,138,468</u>	<u>75.3%</u>

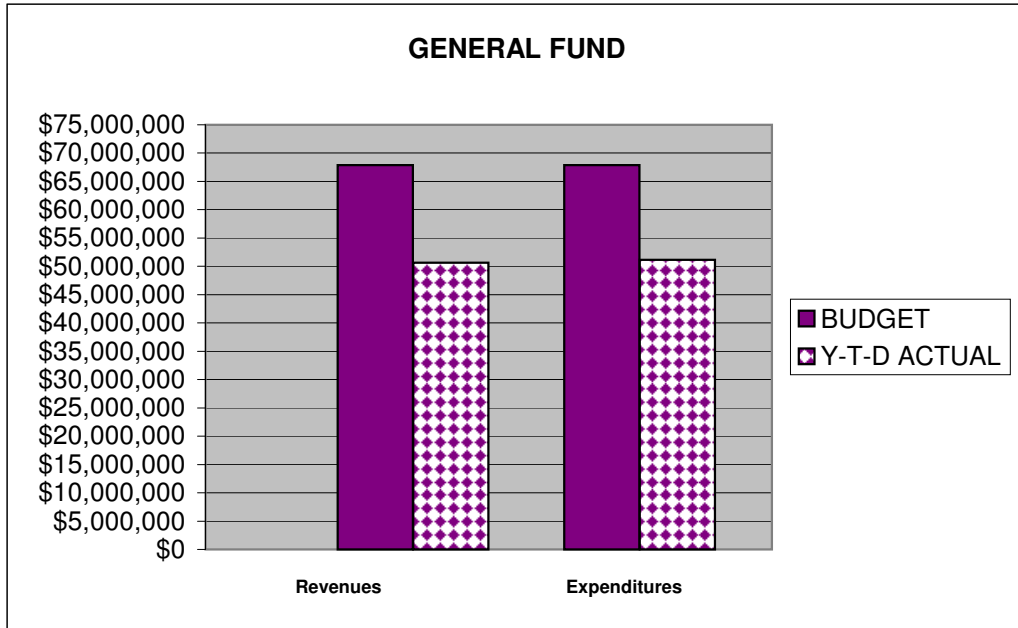
Excess (deficiency) of actual revenues over expenditures \$ (522,753)

Notes

- Due to several revenue sources falling short of our estimates coupled with the economic conditions and the debt service payments in April, General Fund expenditures exceeded revenues by \$522,752 at April 30, 2009.
- License and Permits revenue currently reflects just over 60% of the budget collected for the year. While the bulk of the individual business licenses were posted prior to March 31, the insurance license fees estimated at \$9,150,000 will be received in June 2009. We estimate that Business License revenue will be \$658,000 lower than our budget estimate.
- The Y-T-D Building Permit revenue is \$477,459 compared with estimated total revenue for the year of \$1,050,000.
- Intergovernmental Revenue reflects three quarterly payments for State Aid to Subdivisions. Additionally, this revenue source has been decreased by action of the State Legislature, which will result in a \$126,000 reduction in estimated revenues.
- Y-T-D Building Plan Review Fees are \$87,483 compared with estimated total revenue for the year of \$200,000.
- Fines and Costs Revenue is lower than expected at this point in the year due to the elimination of city court costs which will result in a \$169,000 reduction in estimated revenue.
- Other Revenue is lower than expected at this point in the year due to renegotiation of the School Resource Officer agreement with Greenville County Schools. The contract has been signed and the School District was billed \$149,999 for July -March in April. Payment was received May 1. Insurance Recovery monies were shifted to the Fleet Internal Service Fund accounting for an additional decrease of \$100,000. In addition, this budget includes \$1 million for the sale of Municipal Stadium.
- Debt Service principal and interest payments were paid April 1 for Series 2006, 2003, 2001 GO Bonds.
- The adopted budget was amended to include \$996,617 of encumbrances rolled forward from the prior year.
- The Y-T-D amount shown for Fund Balance Appropriation and Transfer - CIP is the total amount for the year.
- Expenditures reflect lower than budgeted costs at this point in the year due to delays in capital outlay spending, fuel cost savings, and salary savings from position vacancies.

City of Greenville, South Carolina
GENERAL FUND

FY 2008-09 Budget Report
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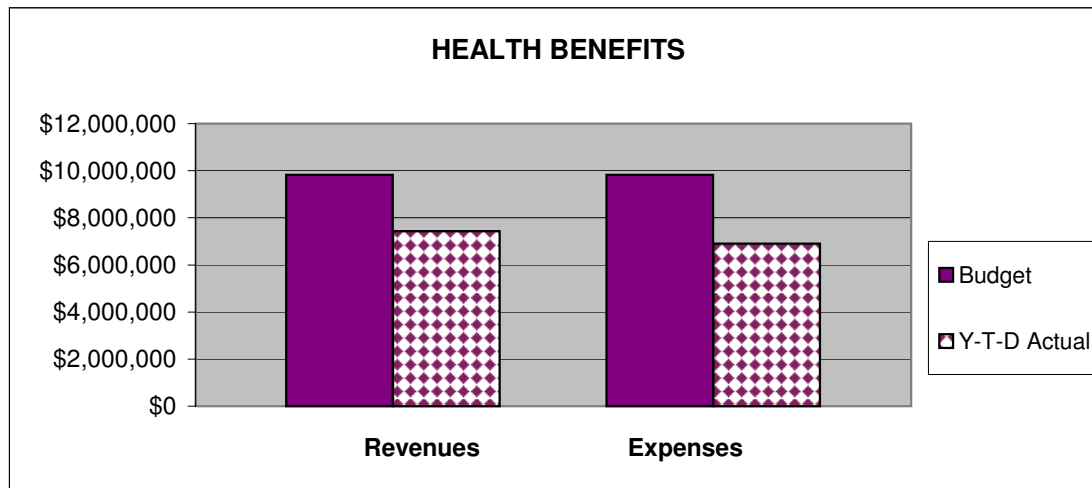
**City of Greenville, South Carolina
INTERNAL SERVICE FUNDS**

**FY 2008-09 Budget Report
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<u>HEALTH BENEFITS</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Charges for Services	\$ 9,766,118	-	9,766,118	7,356,719	
Reimbursements	52,500	-	52,500	73,271	
Other	2,500	-	2,500	144	
	<u>9,821,118</u>	<u>-</u>	<u>9,821,118</u>	<u>7,430,135</u>	75.7%
Expenses					
Operating Expenses	<u>9,821,118</u>	<u>-</u>	<u>9,821,118</u>	<u>6,903,823</u>	
	<u>\$ 9,821,118</u>	<u>-</u>	<u>9,821,118</u>	<u>6,903,823</u>	70.3%
Excess (deficiency) of actual revenues over expenses			\$	<u>526,312</u>	

Notes

- A variance between revenues and expenses may occur from month to month due to timing differences between charges for services and premium payments.
- Reimbursements include the annual retiree drug subsidy of \$68,247 which exceeded the estimate of \$50,000.



INTERNAL SERVICE FUNDS (CONTINUED)

<u>RISK MANAGEMENT</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Charges for Services	\$ 1,768,879	-	1,768,879	1,485,495	
2nd Injury Reimbursement	50,000	-	50,000	103,611	
Subrogation Recoveries	35,000	-	35,000	17,995	
Reinsurance Recoveries	350,000	-	350,000	259,206	
Other	117,000	-	117,000	27,143	
	<u>2,320,879</u>	<u>-</u>	<u>2,320,879</u>	<u>1,893,450</u>	81.6%
Expenses					
Personnel/Operating	114,208	-	114,208	87,802	
Workers Comp	930,389	-	930,389	243,966	
Liability - Premiums	732,086	-	732,086	682,029	
Liability - Claims	539,000	-	539,000	114,389	
	<u>\$ 2,315,683</u>	<u>-</u>	<u>2,315,683</u>	<u>1,128,185</u>	48.7%
Excess (deficiency) of actual revenues over expenses			\$	<u>765,265</u>	

Notes

- Revenues are based on estimates from prior year claims experience. Contributions are received from other funds in equal monthly increments. Due to fewer claims thus far in fiscal year 2009, revenues exceed expenses by \$765,265 at April 30, 2009.
- Liability - Premiums expense includes premiums and administration fees. Liability premiums and administration fees are paid in four quarterly installments. The final quarterly payments were sent in March 2009.

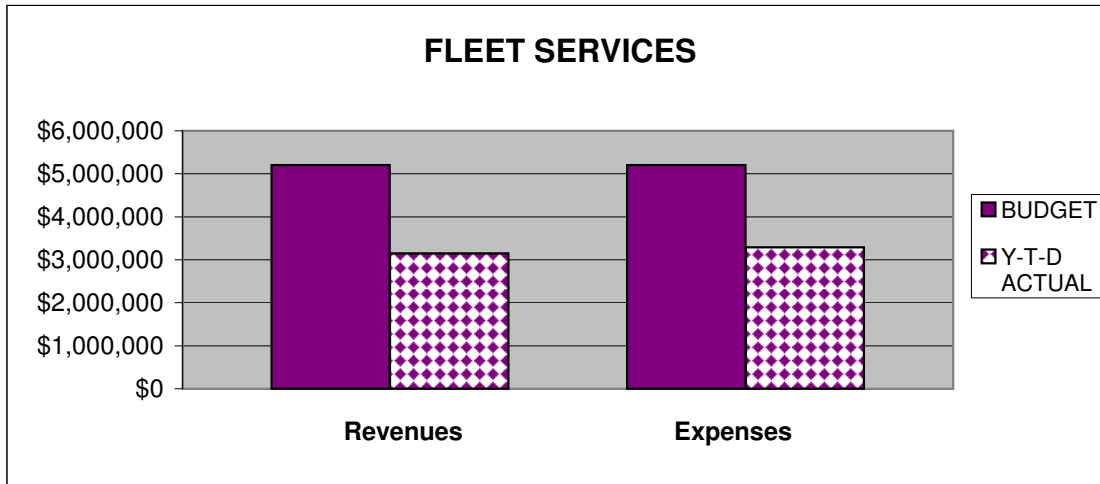


INTERNAL SERVICE FUNDS (CONTINUED)

<u>FLEET SERVICES</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Charges for Services	\$ 5,146,260	-	5,146,260	3,052,067	
Other	-	-	-	70,153	
Reimbursements	57,449	-	57,449	25,824	
	<u>5,203,709</u>	<u>-</u>	<u>5,203,709</u>	<u>3,148,043</u>	60.5%
Expenses					
Personnel	906,701	-	906,701	743,685	
Operating	685,357	-	685,357	484,532	
Parts	1,350,000	-	1,350,000	786,094	
Fuel	2,200,570	-	2,200,570	1,249,474	
Risk Charges	31,207	-	31,207	26,260	
Capital Outlay	29,874	-	29,874	-	
	<u>\$ 5,203,709</u>	<u>-</u>	<u>5,203,709</u>	<u>3,290,046</u>	63.2%
Excess (deficiency) of actual revenues over expenses			\$	<u>(142,003)</u>	

Notes

- A variance between revenues and expenses exists because of an increase in overtime hours. In addition, any billings to outside agencies for their repairs is completed after a month has closed.
- Other Revenues represent sales of equipment and insurance recoveries.



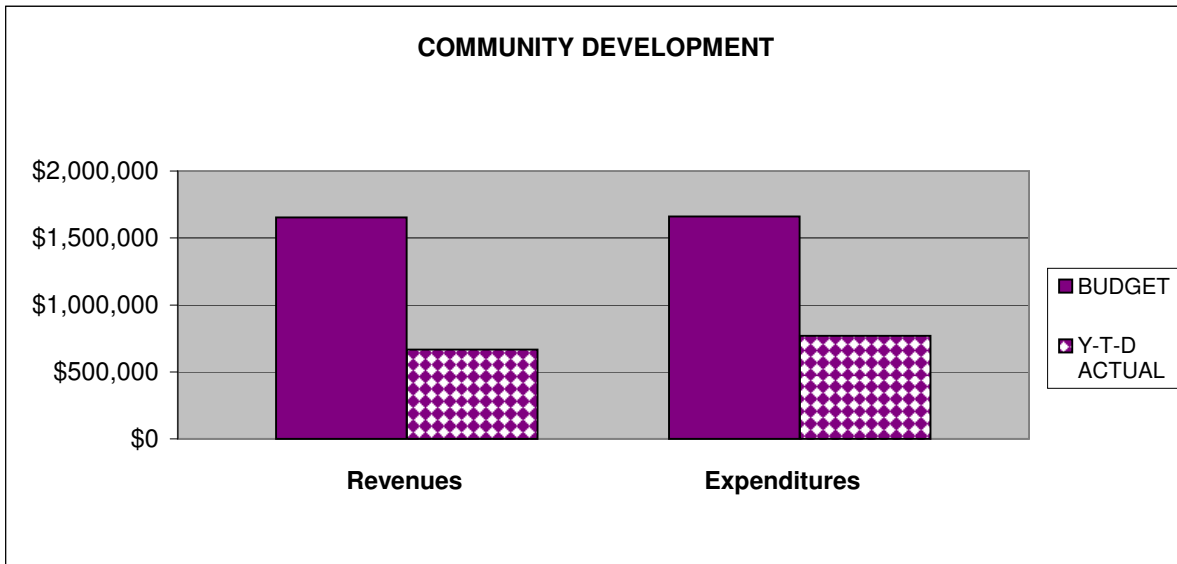
**City of Greenville, South Carolina
SPECIAL REVENUE FUNDS**

**FY 2008-09 Budget Report
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<u>COMMUNITY DEVELOPMENT</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
CDBG Entitlement	\$ 1,060,662	589,671	1,650,333	662,833	
Other	2,685	-	2,685	3,166	
	<u>1,063,347</u>	<u>589,671</u>	<u>1,653,018</u>	<u>665,999</u>	40.3%
Expenditures					
Administration	532,350	3,313	535,663	419,796	
Projects	530,997	593,671	1,124,668	349,733	
	<u>\$ 1,063,347</u>	<u>596,984</u>	<u>1,660,331</u>	<u>769,529</u>	46.3%
Excess (deficiency) of actual revenues over expenditures			\$	<u>(103,530)</u>	

Notes:

- Budget adjustments of \$7,313 were made during the first month of the year to more accurately budget for operating expenses in the accounts. The adopted budget was also amended to include unspent funds for projects that were appropriated in the prior year and rolled forward into the current fiscal year.
- Because CDBG operates on a reimbursement method with HUD, there is a lag between revenues and expenditures.

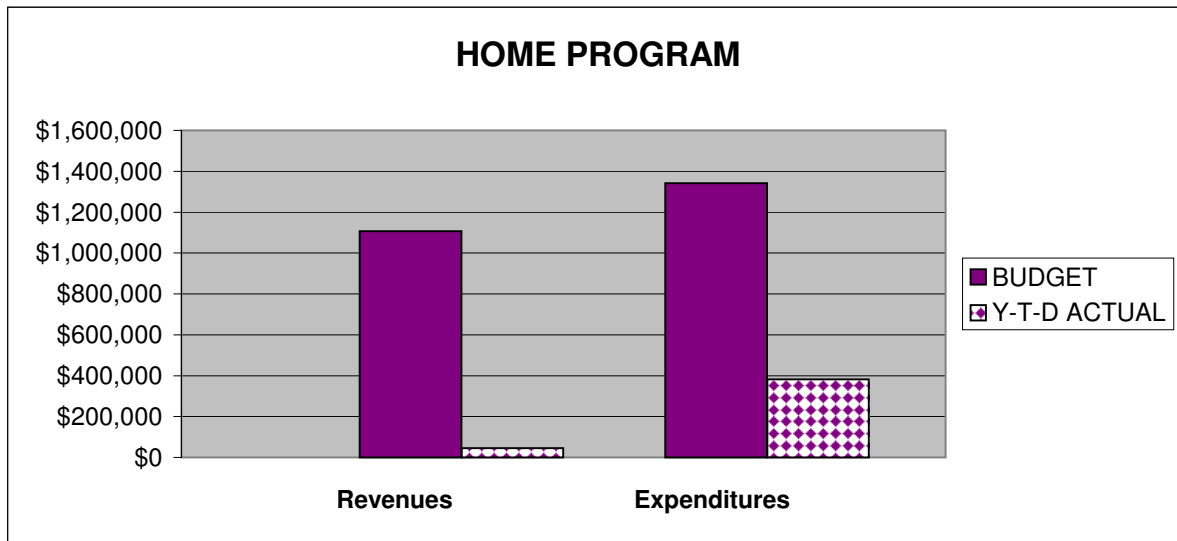


SPECIAL REVENUE FUNDS (CONTINUED)

<u>HOME PROGRAM</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Federal Home Grant	\$ 372,838	733,394	1,106,232	44,854	
Other	150	-	150	235	
Fund Balance Appropriation	-	-	-	-	
	<u>372,988</u>	<u>733,394</u>	<u>1,106,382</u>	<u>45,089</u>	4.1%
Expenditures					
Program Expenditures	<u>372,988</u>	<u>968,394</u>	<u>1,341,382</u>	<u>382,138</u>	
	<u>\$ 372,988</u>	<u>968,394</u>	<u>1,341,382</u>	<u>382,138</u>	28.5%
Excess (deficiency) of actual revenues over expenditures				<u>\$ (337,049)</u>	

Notes:

- Because HOME operates on a reimbursement method with HUD, there is a lag between revenues and expenditures.
- The City received \$235,000 during fiscal year 2008 from Miracle Hill Ministries. Budget authority was reappropriated for construction of Rosewood I and Rosewood II during fiscal year 2009.
- The adopted budget was also amended to include unspent funds for projects that were appropriated in the prior year and rolled forward into the current fiscal year.
- Federal HOME Grant revenues were reduced by \$160,000 due to Prior Year Program Income HUD required the City to return. Any Prior Year Program Income revenue received for the remainder of the year will reduce this obligation. Total Federal Home Grant revenue at April 30, 2009 was \$197,369, while the total Prior Year Program Income applied toward the amount owed is \$152,515.

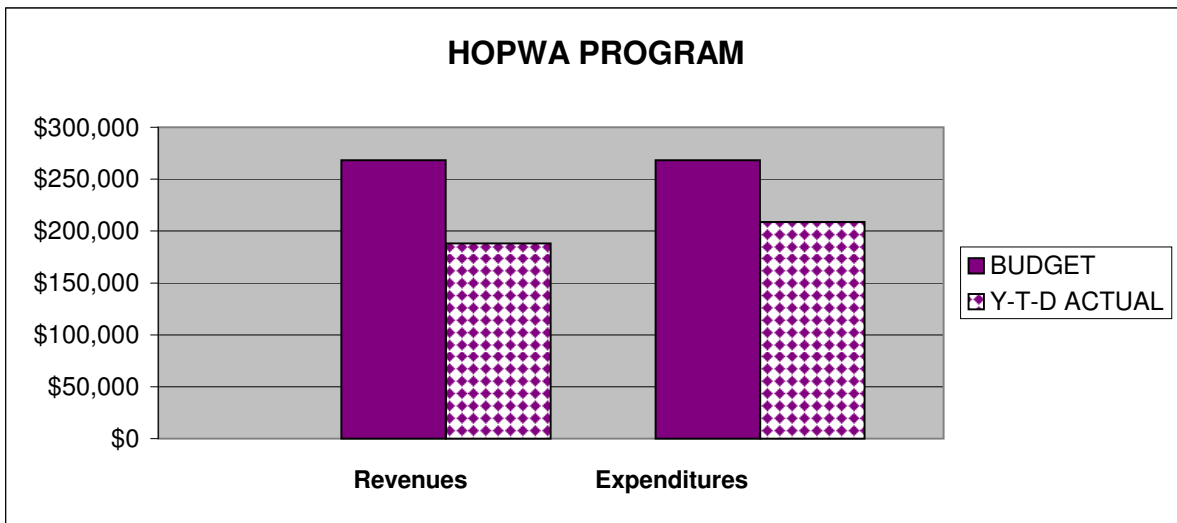


SPECIAL REVENUE FUNDS (CONTINUED)

<u>HOPWA PROGRAM</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
HOPWA Entitlement	\$ 268,263	-	268,263	185,416	
Transfers	-	-	-	2,621	
	<u>268,263</u>	<u>-</u>	<u>268,263</u>	<u>188,037</u>	70.1%
Expenditures					
Program Expenditures	268,263	-	268,263	208,634	
	<u>\$ 268,263</u>	<u>-</u>	<u>268,263</u>	<u>208,634</u>	77.8%
Excess (deficiency) of actual revenues over expenditures			\$	<u>(20,597)</u>	

Notes:

- Because HOPWA operates on a reimbursement method with DHEC, there is a lag between revenues and expenditures.

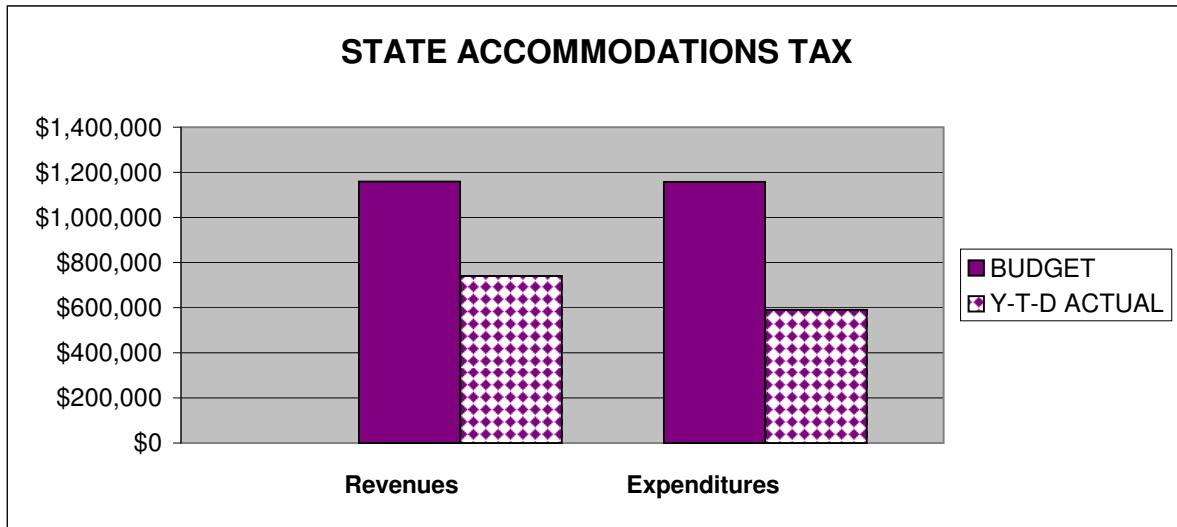


SPECIAL REVENUE FUNDS (CONTINUED)

<u>STATE ACCOMMODATIONS TAX</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Intergovernmental	\$ 1,150,000	-	1,150,000	737,187	
Other	9,000	-	9,000	3,393	
	<u>1,159,000</u>	<u>-</u>	<u>1,159,000</u>	<u>740,580</u>	63.9%
Expenditures					
Transfer - General Fund	235,055	-	235,055	122,362	
Transfer - Carolina First Center Debt	50,000	-	50,000	25,000	
City Council Reserve	40,000	-	40,000	-	
Tourism Promotions	337,500	-	337,500	213,656	
Tourism Projects	495,000	-	495,000	228,596	
	<u>\$ 1,157,555</u>	<u>-</u>	<u>1,157,555</u>	<u>589,614</u>	50.9%
Excess (deficiency) of actual revenues over expenditures			\$	<u>150,966</u>	

Notes:

- State Accommodations Taxes are collected by the State and remitted to the City quarterly. The third quarterly remittance was received in April 2009.
- Other revenues include interest earnings on investments.

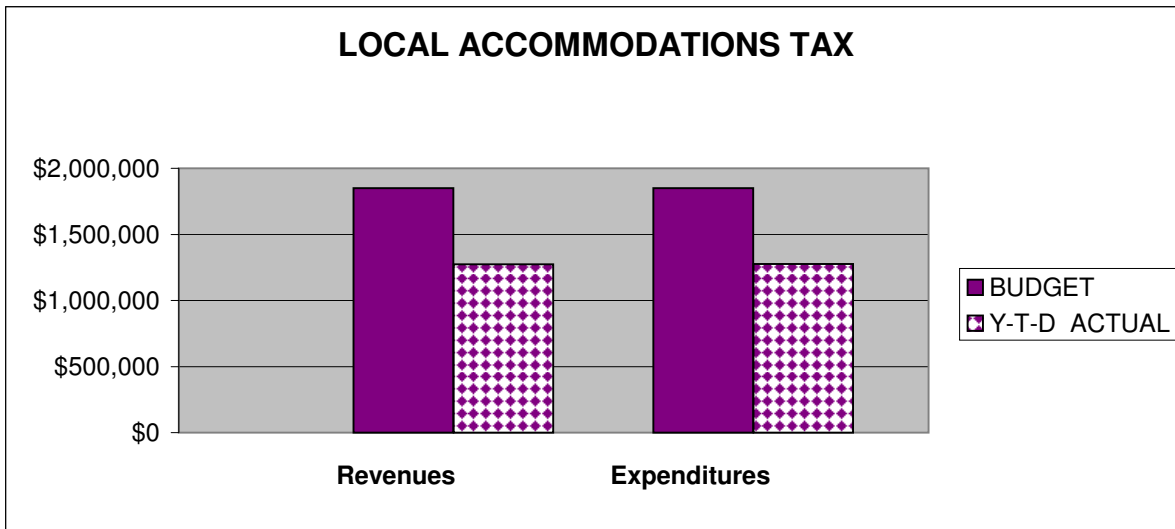


SPECIAL REVENUE FUNDS (CONTINUED)

<u>LOCAL ACCOMMODATIONS TAX</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Accommodations Tax (2.3%)	\$ 1,420,000	-	1,420,000	975,865	
Accommodations Tax (0.7%)	430,000	-	430,000	297,002	
Other	-	-	-	316	
	<u>1,850,000</u>	<u>-</u>	<u>1,850,000</u>	<u>1,273,183</u>	68.8%
Expenditures					
Auditorium District	1,420,000	-	1,420,000	977,544	
CVB	412,800	-	412,800	285,613	
Transfer - General Fund	17,200	-	17,200	11,901	
	<u>\$ 1,850,000</u>	<u>-</u>	<u>1,850,000</u>	<u>1,275,057</u>	68.9%
Excess (deficiency) of actual revenues over expenditures			\$	<u><u>(1,874)</u></u>	

Notes:

- The City collects Local Accommodations Taxes by the 20th of each month. The amount reported is for nine months.
- Expenditures exceed revenues due to a portion of the June 2008 (prior fiscal year) payment to the Auditorium District being recorded in the current fiscal year.
- Quarterly payments to the CVB are made in October, January, April and July each year.

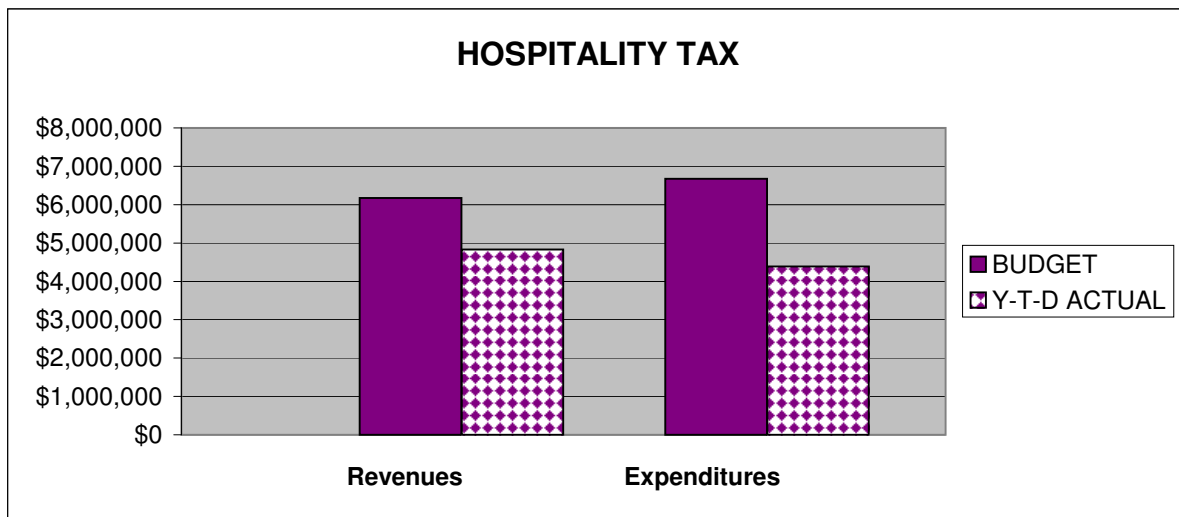


SPECIAL REVENUE FUNDS (CONTINUED)

<u>HOSPITALITY TAX</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Hospitality Tax	\$ 5,940,000	-	5,940,000	4,635,777	
Other	60,000	-	60,000	63,517	
Transfer In	150,000	-	150,000	108,333	
Fund Balance Approp/Prior Year	-	26,339	26,339	26,339	
	<u>6,150,000</u>	<u>26,339</u>	<u>6,176,339</u>	<u>4,833,966</u>	78.3%
Expenditures					
Debt Service	2,251,093	-	2,251,093	545,996	
Transfer - Carolina First Center	789,717	-	789,717	658,098	
Transfer - Zoo	475,000	-	475,000	395,833	
Transfer - CIP	964,900	-	964,900	964,900	
Transfer - Miscellaneous Grants	-	26,339	26,339	21,949	
Transfer - General Fund	2,165,244	-	2,165,244	1,804,370	
	<u>\$ 6,645,954</u>	<u>26,339</u>	<u>6,672,293</u>	<u>4,391,146</u>	65.8%
Excess (deficiency) of actual revenues over expenditures			\$	<u>442,820</u>	

Notes:

- The City collects Hospitality Taxes by the 20th of each month. The amount reported is for nine months.
- The Y-T-D amount shown for Fund Balance Appropriation and Transfer-CIP is the total amount for the year.
- The budget for Fund Balance Appropriated of \$26,339 relates to Ordinance 2008-60 to provide a local match for I-385 Landscape grant to benefit road infrastructure to the Carolina First Center.
- Debt Service principal and interest payments were paid April 1 for Series 2001 and 2004 COPS Bonds. Due to the timing of month end closing, bond statements were not available for reconciliation. Therefore, the payment will be posted to the general ledger during May 2009.

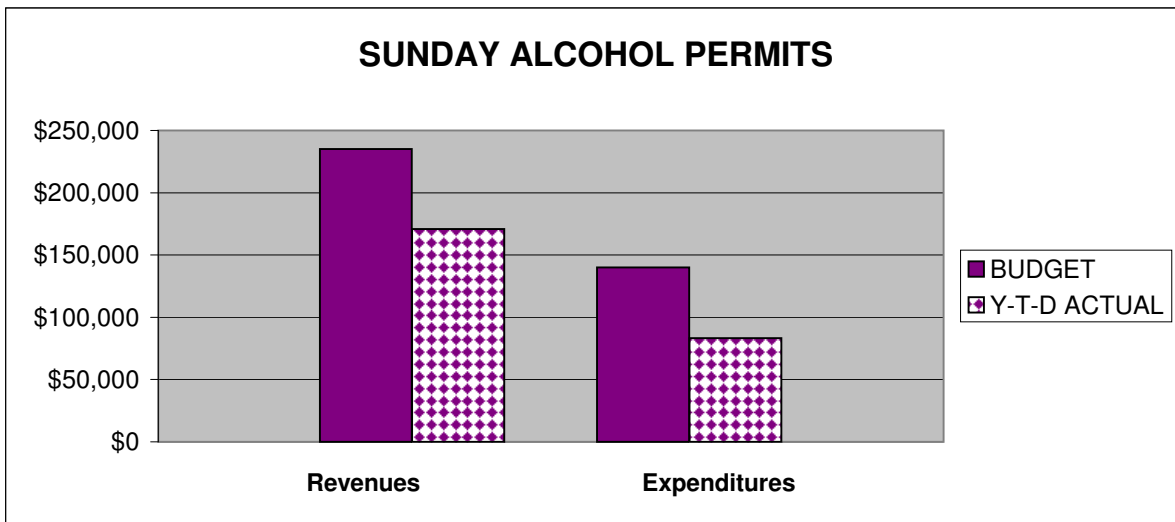


SPECIAL REVENUE FUNDS (CONTINUED)

<u>SUNDAY ALCOHOL PERMITS</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Licenses & Permits	\$ 230,000	-	230,000	170,150	
Other	5,000	-	5,000	815	
	<u>235,000</u>	<u>-</u>	<u>235,000</u>	<u>170,965</u>	72.8%
Expenditures					
Transfer - Carolina First Debt	100,000	-	100,000	83,333	
Art in Public Places	20,000	-	20,000	-	
City Council Reserve	20,000	-	20,000	-	
	<u>\$ 140,000</u>	<u>-</u>	<u>140,000</u>	<u>83,333</u>	59.5%
Excess (deficiency) of actual revenues over expenditures			\$	<u>87,632</u>	

Notes:

- Sunday Alcohol Permits are collected by the State and remitted to the City quarterly. The third quarterly remittance was received in April 2009.
- Other revenues include interest earnings on investments.

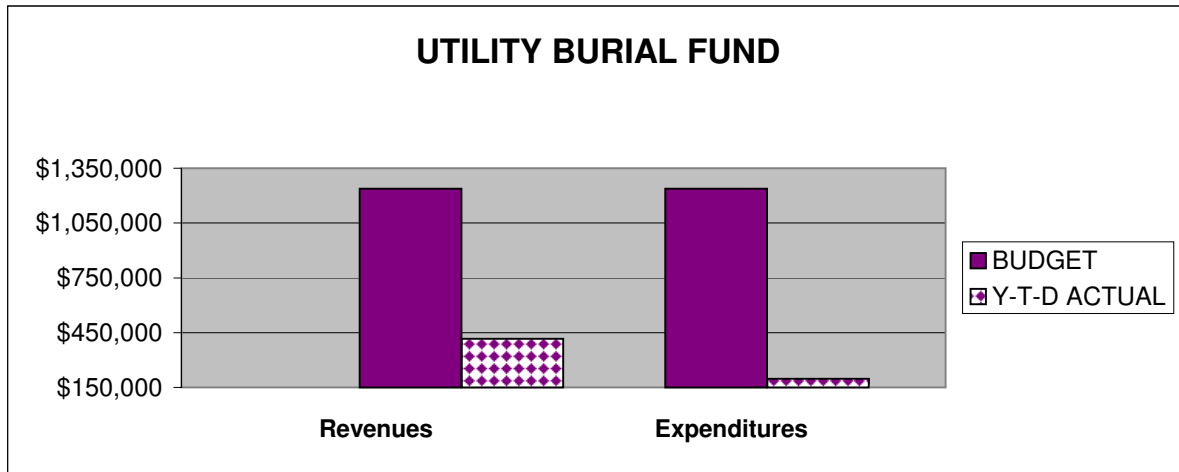


SPECIAL REVENUE FUNDS (CONTINUED)

<u>UTILITY BURIAL FUND</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
1% Franchise Fee	\$ 825,000	-	825,000	416,649	
0.5% Duke Energy Match	412,500	-	412,500	-	
	<u>1,237,500</u>	<u>-</u>	<u>1,237,500</u>	<u>416,649</u>	33.7%
Expenditures					
Personnel/Operating	-	-	-	33,854	
Professional Services	1,237,500	-	1,237,500	163,497	
	<u>\$ 1,237,500</u>	<u>-</u>	<u>1,237,500</u>	<u>197,351</u>	15.9%
Excess (deficiency) of actual revenues over expenditures			\$	<u>219,298</u>	

Notes:

- The 1% franchise fee for the Utility Burial fund went into effect October 1, 2008. The City received the second quarterly remittance in April 2009.
- The .5% Duke Energy Match will relate to specific project expenditures and will not be realized until then.
- The Utility Program Manager began work on October 30, 2008, additionally the legal and consulting fees associated with the renewal of our franchise agreement are being charged to this fund.



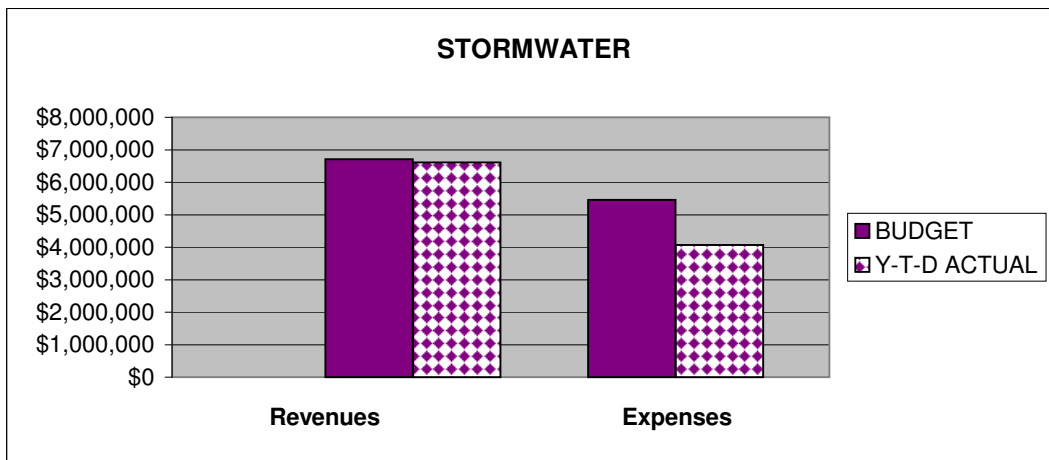
**City of Greenville, South Carolina
ENTERPRISE FUNDS**

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<u>STORMWATER</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Stormwater Fees	\$ 4,100,000	-	4,100,000	4,104,364	
Other	175,000	-	175,000	72,492	
Fund Balance Approp/Prior Year	2,291,889	145,083	2,436,972	2,436,972	
	<u>6,566,889</u>	<u>145,083</u>	<u>6,711,972</u>	<u>6,613,829</u>	98.5%
Expenses					
Administration	1,241,365	-	1,241,365	935,564	
Operations	1,231,062	145,083	1,376,145	621,197	
Debt Service	338,078	-	338,078	42,235	
Transfer - General Fund	212,857	-	212,857	177,381	
Transfer - CIP	2,291,889	-	2,291,889	2,291,889	
	<u>\$ 5,315,251</u>	<u>145,083</u>	<u>5,460,334</u>	<u>4,068,266</u>	74.5%
Excess (deficiency) of actual revenues over expenses			\$	<u>2,545,563</u>	

Notes:

- Other revenues are earnings from investments.
- The adopted budget was amended to include \$145,083 of encumbrances rolled forward from the prior year.
- The Y-T-D amount shown for Fund Balance Appropriated/Prior Year Appropriated and Transfer - CIP is the total amount for the year.
- Debt Service principal and interest payments were paid April 1 for Series 2001 revenue bonds. Due to the timing of month end closing, bond statements were not available for reconciliation. Therefore, the payment will be posted to the general ledger during May 2009.

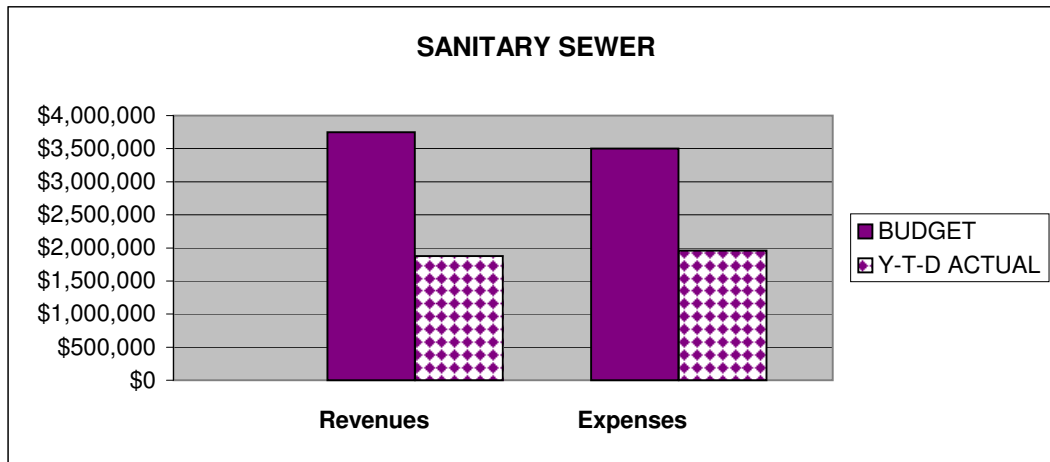


ENTERPRISE FUNDS (CONTINUED)

<u>SANITARY SEWER</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Sanitary Sewer Fees	\$ 3,025,000	-	3,025,000	1,599,337	
Other	65,000	-	65,000	30,345	
Proceeds from Debt Issuance	411,500	-	411,500	-	
Fund Balance Approp/Prior Year	-	247,677	247,677	247,677	
	<u>3,501,500</u>	<u>247,677</u>	<u>3,749,177</u>	<u>1,877,358</u>	50.1%
Expenses					
Administration	1,166,280	-	1,166,280	912,450	
Operations	1,097,366	247,677	1,345,043	758,541	
Debt Service	810,825	-	810,825	107,306	
Transfer - CIP	178,500	-	178,500	178,500	
	<u>\$ 3,252,971</u>	<u>247,677</u>	<u>3,500,648</u>	<u>1,956,797</u>	55.9%
Excess (deficiency) of actual revenues over expenses			\$	<u>(79,439)</u>	

Notes:

- The Sanitary Sewer Fee is billed quarterly by the Greenville Water System. The third quarterly payment of \$850,367 was received in May 2009.
- Other revenues are largely earnings from investments.
- The adopted budget was amended to include \$245,777 of encumbrances rolled forward from the prior year. In addition, the adopted budget was amended to include an appropriation of \$1,900 to assist in the expenses related to the repair of sewer service laterals.
- The Y-T-D amount shown for Fund Balance Appropriated/Prior Year Appropriated and Transfer - CIP is the total amount for the year.
- Debt Service principal and interest payments were paid April 1 for Series 1999, 2002, and 2008 revenue bonds. Due to the timing of month end closing, bond statements were not available for reconciliation. Therefore, the payment will be posted to the general ledger during May 2009.

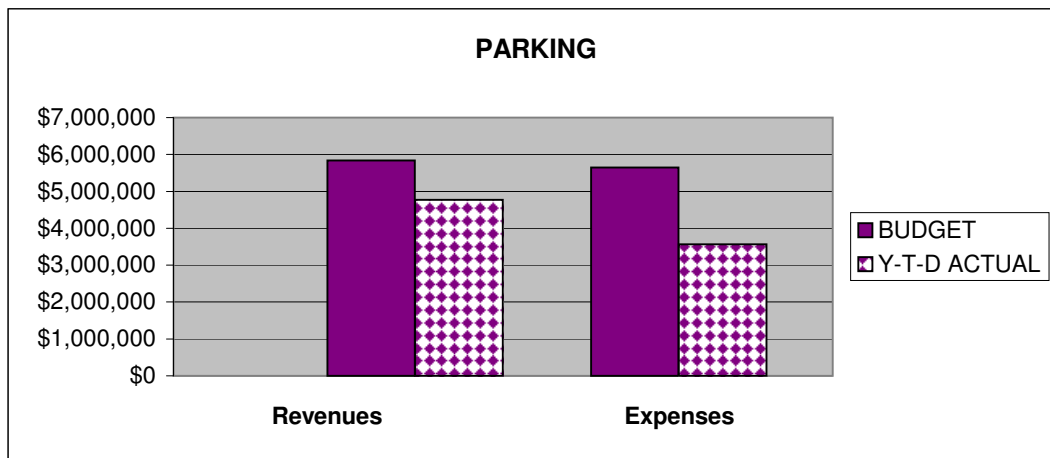


ENTERPRISE FUNDS (CONTINUED)

<u>PARKING</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Garages	\$ 4,521,466	-	4,521,466	3,675,988	
Parking Fines	232,250	-	232,250	230,258	
Parking Lots & Meters	429,250	-	429,250	342,593	
Parking Coupons	115,000	-	115,000	78,128	
Other	172,950	-	172,950	76,970	
Fund Balance Approp/Prior Year	285,000	78,774	363,774	363,774	
	<u>5,755,916</u>	<u>78,774</u>	<u>5,834,690</u>	<u>4,767,711</u>	81.7%
Expenses					
Administration	744,261	26,379	770,640	593,709	
Garages	1,232,952	42,672	1,275,624	944,200	
Parking Lots	193,270	9,723	202,993	130,754	
Enforcement	255,429	-	255,429	195,679	
Maintenance	378,414	-	378,414	143,544	
Debt Service	2,178,540	-	2,178,540	1,018,307	
Transfer - CIP	285,000	-	285,000	285,000	
Transfer - General Fund	301,529	-	301,529	251,270	
	<u>\$ 5,569,395</u>	<u>78,774</u>	<u>5,648,169</u>	<u>3,562,464</u>	63.1%
Excess (deficiency) of actual revenues over expenses			\$	<u><u>1,205,247</u></u>	

Notes:

- Other revenues include \$47,102 of interest earnings on investments.
- Debt service payment for the Series 2005B Parking Revenue Bonds will be paid on June 1, 2009 in the amount of \$1,321,376.
- Debt service payments for the Series 2005A Variable Rate Bonds are made monthly. The first monthly payment was made in August 2008. Debt service on the bonds will exceed the budgeted amount due to the high interest rates on these variable rate bonds. To date, our interest costs are \$231,572 over our budgeted cost.
- The adopted budget was amended to include \$78,774 of encumbrances rolled forward from the prior year.
- The Y-T-D amount shown for Fund Balance Appropriated/Prior Year Appropriated and Transfer - CIP is the total amount for the year.

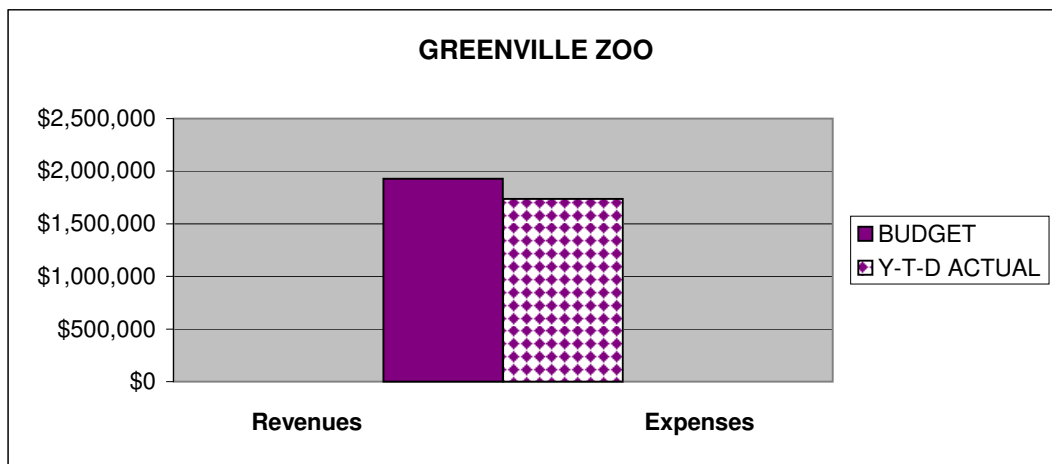


ENTERPRISE FUNDS (CONTINUED)

<u>GREENVILLE ZOO</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Gift & Concession Sales	\$ 383,000	-	383,000	296,387	
Gate Admissions	600,000	-	600,000	514,953	
Education Programs	94,000	-	94,000	103,587	
Memberships	275,000	-	275,000	250,592	
Transfer In	475,000	-	475,000	395,833	
Capital Donations	-	-	-	-	
Fund Balance Approp/Prior Year	-	2,500	2,500	2,500	
	<u>1,927,000</u>	<u>2,500</u>	<u>1,929,500</u>	<u>1,737,527</u>	90.1%
Expenses					
Operations	1,133,361	-	1,133,361	858,230	
Education Program	179,675	-	179,675	153,831	
Membership Program	123,331	-	123,331	85,991	
FOZ Administration	77,422	2,500	79,922	75,674	
FOZ Restricted Funds	81,110	-	81,110	47,662	
Gates and Concessions	332,101	-	332,101	267,895	
Transfer - General Fund	-	-	-	-	
Excess (deficiency) of actual revenues over expenses				\$ <u><u>248,245</u></u>	

Notes:

- The adopted budget was amended to include \$2,500 of encumbrances rolled forward from the prior year.
- Other revenue includes \$102,189 in special event receipts from Boo in the Zoo and Hot Dog Day.
- The Y-T-D amount shown for Fund Balance Appropriated/Prior Year Appropriated is the total amount for the year.

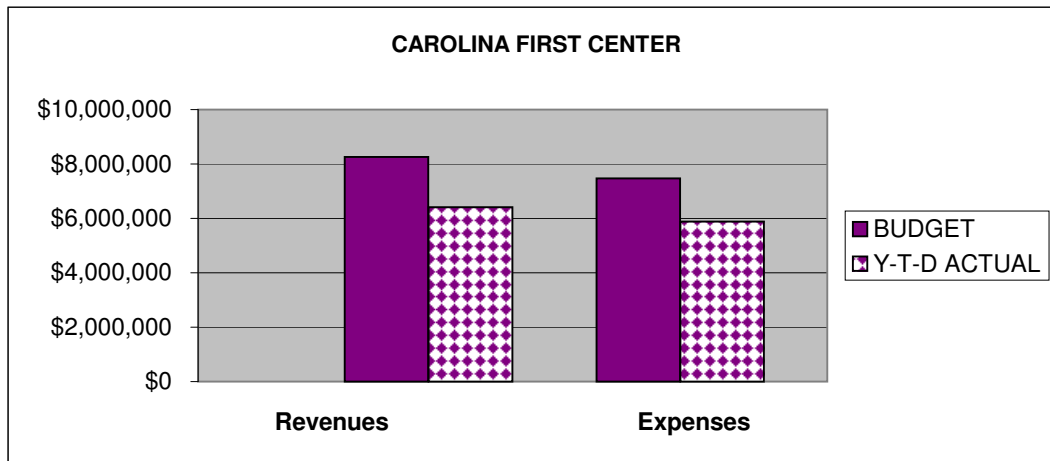


ENTERPRISE FUNDS (CONTINUED)

<u>CAROLINA FIRST CENTER</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Rental Income	\$ 1,140,202	-	1,140,202	829,504	
Food & Beverage	2,851,346	-	2,851,346	2,168,970	
Paid Admissions	98,416	-	98,416	136,726	
Ancillary	537,821	-	537,821	497,250	
Show Management	633,500	-	633,500	410,556	
Non-Event Revenue	28,408	-	28,408	25,287	
State Revenue	-	795,030	795,030	277,374	
External Reimbursements	-	-	-	20,520	
Naming Rights	270,400	-	270,400	270,400	
Transfer In - Hospitality Tax	789,717	-	789,717	658,098	
Transfer In - State Accom Tax	-	-	-	-	
	<u>7,438,235</u>	<u>822,167</u>	<u>8,260,402</u>	<u>6,410,247</u>	77.6%
Expenses					
Operating Expenses	5,893,478	-	5,893,478	4,458,540	
Non-departmental Misc.	-	27,137	27,137	-	
Naming Rights Debt	270,400	-	270,400	213,483	
Management Fee	156,765	-	156,765	92,227	
Transfer - CIP	1,088,425	-	1,088,425	1,088,425	
Transfer - Risk	29,167	-	29,167	24,306	
	<u>\$ 7,438,235</u>	<u>27,137</u>	<u>7,465,372</u>	<u>5,876,981</u>	78.7%
Excess (deficiency) of actual revenues over expenses				<u>\$ 533,266</u>	

Notes:

- The loss of the Henry's Outdoor show has negatively impacted Building Rental and Food and Beverage revenue.
- Due to the timing of month-end closings, the revenue and expenses for CFC are reported with a one month delay. Therefore, the amounts above represent nine months of activity.
- External reimbursements revenue represents monthly landscaping fees paid to the City for services at the CFC.
- Non-departmental Miscellaneous expenses include encumbrances rolled forward from the prior year related to Carolina First renaming and rebranding.
- The Y-T-D amount shown for Fund Balance Appropriated/Prior Year Appropriated is the total amount for the year.
- The adopted budget was also amended to include unspent funds for projects that were appropriated in the prior year and rolled forward into the current fiscal year.
- State revenue of \$277,374 relates to funds received from the Office of State Treasurer for the pedestrian concourse at the CFC.

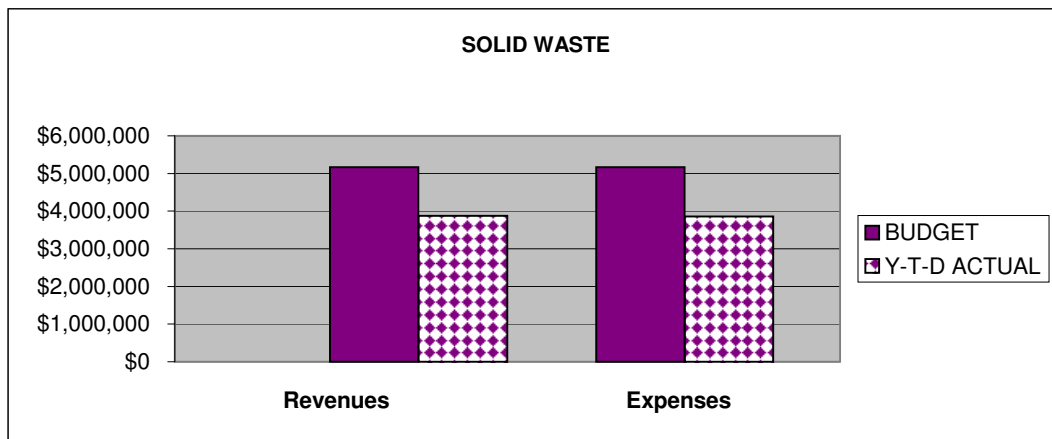


ENTERPRISE FUNDS (CONTINUED)

<u>SOLID WASTE</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Solid Waste Fee	\$ 750,000	-	750,000	290,745	
Sales - Recyclables	191,000	-	191,000	84,929	
Other	-	-	-	56,557	
Proceeds - 2009 Capital Lease	120,000	-	120,000	-	
Transfer In - General Fund	3,981,005	-	3,981,005	3,317,504	
Fund Balance Approp/Prior Year	-	123,431	123,431	123,431	
	<u>5,042,005</u>	<u>123,431</u>	<u>5,165,436</u>	<u>3,873,166</u>	75.0%
Expenses					
Disposal	195,469	(5,134)	190,335	93,404	
Collection	4,246,568	121,765	4,368,333	3,392,583	
Recycling	449,968	6,800	456,768	345,282	
Landfill Capping Project	150,000	-	150,000	22,710	
Debt Service	-	-	-	3,784	
	<u>\$ 5,042,005</u>	<u>123,431</u>	<u>5,165,436</u>	<u>3,857,762</u>	74.7%
Excess (deficiency) of actual revenues over expenses				<u>\$ 15,404</u>	

Notes:

- The Solid Waste Fee is billed quarterly by the Greenville Water System. The third quarterly payment of \$191,443 was received in May 2009.
- Sales of recyclables are down due to the decline in the market prices and demand for those materials.
- Other revenues relate to sales of electronic recyclables, charges for payroll garnishments and revenue from Greater Greenville Sanitation for transporting yard waste.
- The adopted budget was amended to include \$123,431 of encumbrances rolled forward from the prior year.
- Debt service expenses represent interest and fiscal agent fees related to the 2008 Capital lease. These were not budgeted.
- The Y-T-D amount shown for Fund Balance Appropriated/Prior Year Appropriated is the total amount for the year.

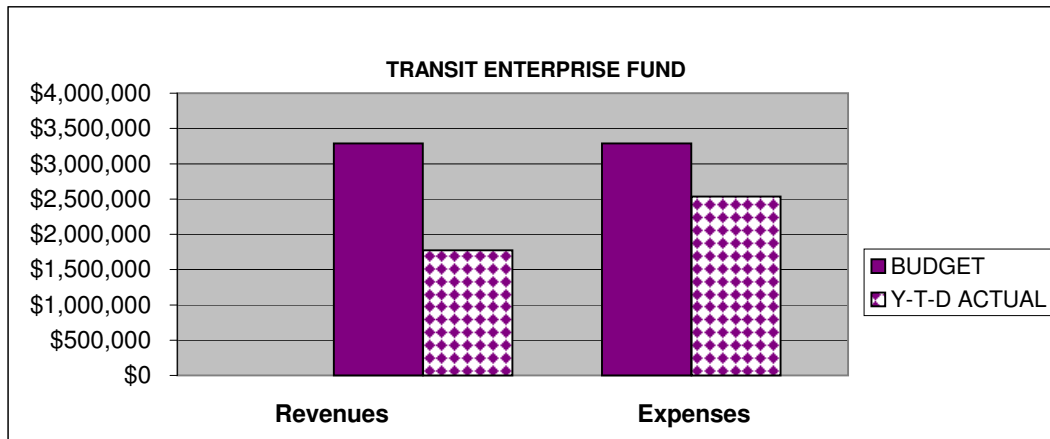


ENTERPRISE FUNDS (CONTINUED)

<u>TRANSIT ENTERPRISE FUND</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Revenue from GTA billings	\$ 3,287,269	-	3,287,269	1,774,886	
Other	-	-	-	430	
	<u>3,287,269</u>	<u>-</u>	<u>3,287,269</u>	<u>1,775,317</u>	54.0%
Expenses					
Administration	325,890	30,000	355,890	255,843	
Demand Response	190,356	-	190,356	201,588	
Fixed Route	1,663,291	(20,000)	1,643,291	1,127,651	
Non-Vehicle Maintenance	79,000	(20,000)	59,000	18,021	
Vehicle Maintenance	1,028,732	10,000	1,038,732	930,890	
	<u>\$ 3,287,269</u>	<u>-</u>	<u>3,287,269</u>	<u>2,533,994</u>	77.1%
Excess (deficiency) of actual revenues over expenses				<u>\$ (758,677)</u>	

Notes:

- Payment for the February invoice of \$235,919 will be paid in May 2009. The March invoice of \$265,438 and the April invoice of \$257,751 will be paid in June 2009.
- Other Revenue relates to charges for payroll garnishments.
- Budget adjustments were made during the first month of the year to more accurately budget for operating expenses.
- A variance between revenues and expenses exists because payments for City services are invoiced in the subsequent month.
- Demand Response expenses are higher than estimated due to reallocation of salaries from other divisions.



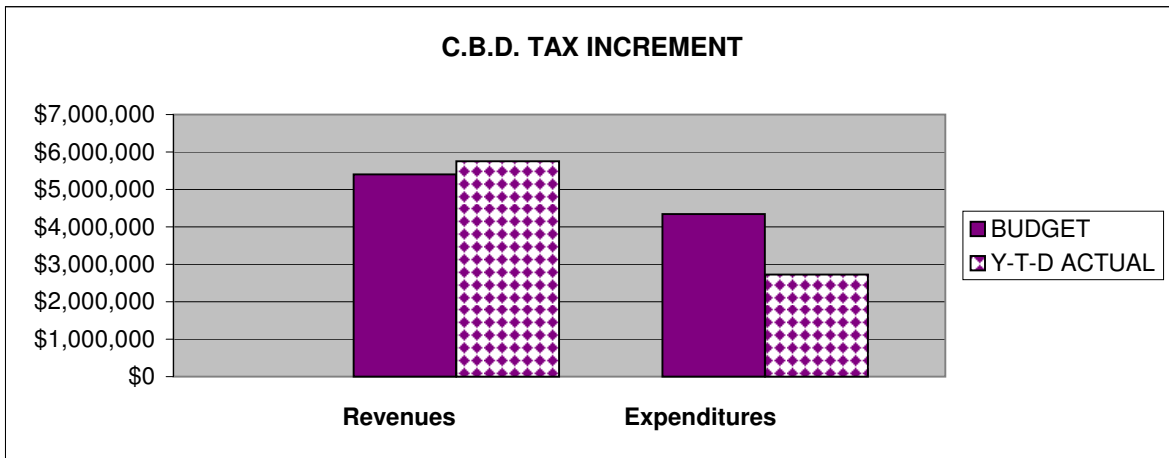
**City of Greenville, South Carolina
DEBT SERVICE FUNDS**

**FY 2008-09 Budget Report
For Period Ending April 30, 2009
83% of Year Lapsed**

<u>C.B.D. TAX INCREMENT</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Property Taxes	\$ 5,384,571	-	5,384,571	5,748,395	
Other	15,000	-	15,000	4,483	
	<u>5,399,571</u>	<u>-</u>	<u>5,399,571</u>	<u>5,752,878</u>	106.5%
Expenditures					
Prof. Services (Downtown Recruitment)	100,000	-	100,000	50,000	
Debt Service	2,967,850	-	2,967,850	1,451,865	
Transfer - CIP	980,000	-	980,000	980,000	
Transfer - General Fund	291,238	-	291,238	242,698	
	<u>\$ 4,339,088</u>	<u>-</u>	<u>4,339,088</u>	<u>2,724,563</u>	62.8%
Excess (deficiency) of actual revenues over expenditures				<u>\$ 3,028,315</u>	

Notes:

- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.
- Debt Service principal and interest payments were paid April 1 for Series 2006, 2003, 2002 tax increment bonds. Due to the timing of month end closing, bond statements were not available for reconciliation. Therefore, the payment will be posted to the general ledger during May 2009.

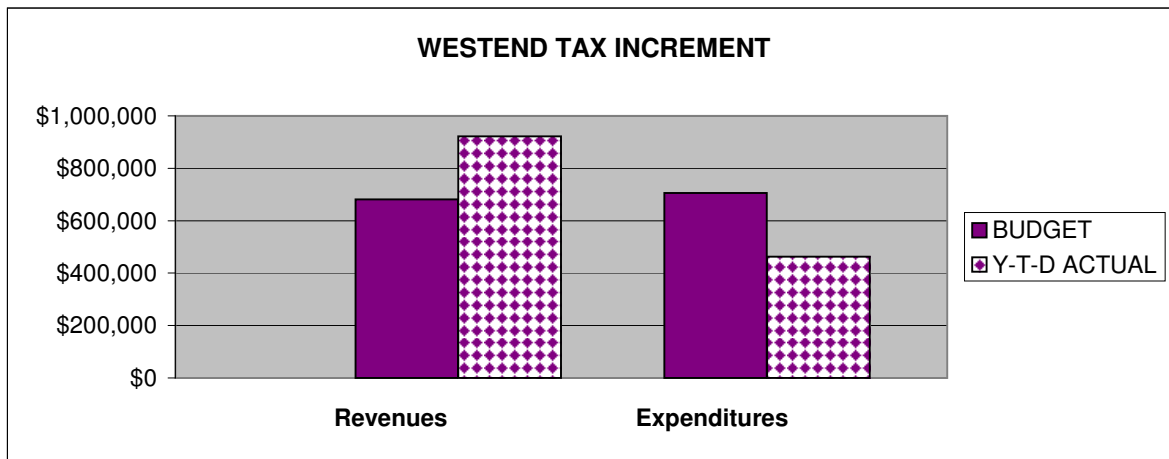


DEBT SERVICE FUNDS (CONTINUED)

<u>WESTEND TAX INCREMENT</u>	<u>Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Property Taxes	\$ 661,573	-	661,573	915,522	
Other	15,000	-	15,000	5,926	
Fund Balance Approp/Prior Year	-	5,000	5,000	-	
	<u>676,573</u>	<u>5,000</u>	<u>681,573</u>	<u>921,449</u>	135.2%
Expenditures					
Transfer - CIP	405,999	-	405,999	405,999	
Operating Expenditures	-	5,000	5,000	-	
Debt Service	295,021	-	295,021	57,261	
	<u>\$ 701,020</u>	<u>5,000</u>	<u>706,020</u>	<u>463,260</u>	65.6%
Excess (deficiency) of actual revenues over expenditures				<u>\$ 458,190</u>	

Notes:

- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.
- The adopted budget was amended by \$5,000 for Streetscape improvements in the South Main Street area in accordance with Ordinance 2009-31.
- Debt Service principal and interest payments were paid April 1 for Series 2003 tax increment bonds. Due to the timing of month end closing, bond statements were not available for reconciliation. Therefore, the payment will be posted to the general ledger during May 2009.



DEBT SERVICE FUNDS (CONTINUED)

<u>VIOLA STREET TAX INCREMENT</u>	<u>Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Property Taxes	\$ 302,093	-	302,093	280,236	
Other	5,000	-	5,000	1,765	
	<u>307,093</u>	<u>-</u>	<u>307,093</u>	<u>282,001</u>	91.8%
Expenditures					
Debt Service	48,962	-	48,962	48,962	
	<u>\$ 48,962</u>	<u>-</u>	<u>48,962</u>	<u>48,962</u>	100.0%
Excess (deficiency) of actual revenues over expenditures				<u>\$ 233,039</u>	

Notes:

- Debt service principal and interest payments for Series 1998 tax increment bonds were paid in April 2009.

